



Scripps

Financial Assessment Project

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Company Overview

- Type of Business
- History
- Services
- Company Structure and Size
- Location
- Mission
- Vision



Operational Overview

- Current Competitive Market
- Major Issue

	2013	2012
Inpatient Days	303,055	307,660
Licensed Beds	1,397	1,397
Charity Care and Under-reimbursed Care	\$355,306,156	\$302,843,744



Financial Overview

	2013	2012
Current Assets	\$927,411	\$938,884
Total Assets	\$4,028,210	\$3,636,105
Current Liabilities	\$402,169	\$401,649
Total Liabilities	\$1,386,707	\$1,393,596
Total Net Assets	\$2,641,503	\$2,242,509
Total Liabilities and Net Assets	\$4,028,210	\$3,636,105

*Amounts in thousands

http://www.bluetoad.com/publication/?i=214560#{%22page%22:0,%22issue_id%22:214560}
<http://www.scripps.org/sparkle-assets/documents/parntersincaringscrippsar2012.pdf>



Financial Overview

	2013	2012
Total Operating Revenue	\$2,609,219	\$2,563,834
Total Operating Expenses	\$2,418,264	\$2,330,640
Operating Income	\$190,955	\$233,193
Non-operating Revenue	\$181,032	\$176,987
Non-Attributable Expenses	\$1,227	\$1,524
Net Income	\$370,760	\$408,657

*Amounts in thousands



Financial Overview

	2013	2012	Industry Average
Total Margin	13.3%	14.9%	4.2%
Operating Margin	7.3%	9.1%	9.1%
ROA	9.2%	11.2%	Kaiser 4.9%
ROE	14.0%	18.2%	Kaiser 12.1%
Current Ratio	2.31	2.33	Kaiser 0.89
DCOH	85.70	91.56	204.6

<http://emma.msrb.org/ER750060-ER582727-ER984536.pdf>

http://www.standardandpoors.com/spf/upload/Events_US/US_PF_Event_Webcast81414_NFPHC_Article2.pdf



Financial Overview

	2013	2012	Industry Average
Debt Ratio	34.42%	38.3%	Kaiser 59%
Day in PT Account Receivable	44.49	42.25	49.9 Median
Occupancy Percentage	59.4%	60.3%	CDC 67% (NP –all sizes)
Debt-to- Capitalization Ratio	24.7%	39.1%	35.1%



Recommendations

- Consider increasing debt, to increase cash on hand, or for expansion.
- Continue to market current services including new hospice services to increase ROA.
- Continue emphasis on service quality due to the competitive environment. Explore additional contracts for capitation services (current only 10% of revenue)



FORTUNE 100 Best Companies to Work For

Scripps Health

Rank: 43
 Previous rank: 56
 2011 revenue (\$ millions): \$2,600

What makes it so great?
 The health care system has been transformed under CEO Chris Van Gorder: 19% of workers make more than \$90,000; the 401(k) matches 100% up to 6% of pay.



Questions?



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